

Amendment No. 2 to HB2037

Sargent  
Signature of Sponsor

**AMEND Senate Bill No. 2079\***

**House Bill No. 2037**

by deleting the second sentence in Section 9-3-504(b) in SECTION 3 of the bill and replacing it with the following:

Such funding policy shall be legally adopted and approved through a resolution by the political subdivision's chief legislative body or governing body.

**AND FURTHER AMEND** by deleting the language in Section 9-3-506(a)(1) in SECTION 3 of the bill and replacing it instead with the following:

(1) For political subdivision employees hired on or after the effective date of this act, the political subdivision may freeze, suspend or modify benefits, employee contributions, plan terms and design on a prospective basis. The provision in the foregoing sentence does not affect any judicial precedents or statutory law that applies to employees who were employed prior to the effective date of this act; and

**AND FURTHER AMEND** by deleting the language in Section 9-3-506(b) in SECTION 3 of the bill and replacing it instead with the following:

(b) The accrued benefits earned prior to any adjustment pursuant to subdivision (a)(1) above shall remain an enforceable right and may not be reduced without the written consent of the political subdivision employee, unless the employee is subject to the forfeiture of the employee's retirement benefits in accordance with § 8-35-124.

**AND FURTHER AMEND** by adding the following language as a new, appropriately designated subsection in Section 9-3-506 in SECTION 3 of the bill:

( ) Notwithstanding any other provision of law, nothing under state law confers to participants in the pension plan an implied right to future retirement benefit

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arrangements and such participants may not assert the indefinite continuation of the retirement formulas, contribution rates, eligibility ages, or any other provision of the pension plan.